

EXHIBIT 1

1
2 UNITED STATES DISTRICT COURT
3 SOUTHERN DISTRICT OF NEW YORK
4 CASE NO. 18-CV-6658 (JSR)
CASE NO. 18-CV-10936 (JSR)

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5 IN RE: PLATINUM-BEECHWOOD LITIGATION
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7 MARTIN TROTT and CHRISTOPHER SMITH, as Joint
Official Liquidators and
Foreign Representatives of
8 PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P.
(in Official Liquidation), and
PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P.
(in Official Liquidation),

9 Plaintiffs,

10 vs.

11 PLATINUM MANAGEMENT (NY) LLC, et al.,

12 Defendants.

13
14
15 TRANSCRIPT OF DEPOSITION OF
16 HFF 30(b)(6) WITNESS MURRAY HUBERFELD

17 TRANSCRIPT of the stenographic notes of
18 the proceedings in the above-entitled matter, as
19 taken by and before TAB PREWETT, a Registered
20 Professional Reporter, a Certified LiveNote
21 Reporter, Certified Shorthand Reporter and Notary
22 Public, held at the offices of US Legal Support
23 Company, 90 Broad Street, Suite 603, New York,
24 New York, on Thursday, December 5, 2019,
25 commencing at 9:30 a.m.

1 Murray Huberfeld 30(b) (6) HFF

2 about this loan -- the money sat in escrow by a
3 title company.

4 Okay. So I think to myself:

5 "Okay. Great investment, money
6 sits at a title company, can't be released for
7 any reason. And I request make approximately 10
8 or 12 percent on the money."

9 That's in my -- that's in my
10 investment criteria for the foundation.

11 Q All right. And do you know how
12 much of the 7 million has been paid back by
13 Hutton?

14 A I think -- I'm happy -- you're
15 using 7 million in a roundabout number.

16 Q Right.

17 A Money's going in and out. I don't
18 have the exact balance, what they have to take.
19 Do I have to take you through each loan that the
20 foundation has? Happy to do that.

21 Q All right. So -- well, let me ask
22 you this.

23 Were you aware that Mark Nordlicht
24 got a seven and a half million dollar loan from
25 Hutton in December of '15 in which he used two

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2 condos that his wife had as collateral?

3 A I believe I do.

4 Q Okay. And do you know what he did
5 with that money?

6 A I think he told me at the time that
7 he was putting it in the fund.

8 Q Right. PPVA?

9 A I don't know which fund.

10 Q Right. And that would have --

11 A He spoke generically.

12 Q And that would have been in
13 December of '15?

14 A I don't remember the time frame.

15 Q Okay. Well, let me show you -- if
16 you look at 58, this is in the smaller book.

17 (Exhibit No. 710, Tab 58, Bates No.

18 CTRL 7618795, 12/24/15 Loan Agreement,
19 W.E.A. Group and Hutton Ventures, Document
20 is marked by the reporter for
21 identification.)

22 (There was a discussion off the
23 record.)

24 MR. CHASE: Wait. Just so I know,
25 for the record, this is still

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2 Exhibit 710 --

3 MR. BROWNLEE: Yes.

4 MR. CHASE: And you are calling it
5 book two.

6 Q And tab 58, so this is a loan
7 agreement in December of '15 -- I believe it was
8 actually signed on December 24, 2015. And the
9 two properties that are there are owned by Dahlia
10 Kalter.

11 Do you know who that is?

12 A I believe that's Mark's wife.

13 Q Right. And Hutton Ventures -- and
14 Hutton loaned them -- or loaned her with these
15 properties seven and a half million dollars.

16 Were you aware of that?

17 A I --

18 MR. CHASE: Just before we -- we --
19 you answer that, I am just going to note, I
20 guess, my objection to the exhibit. It
21 doesn't look like a complete document.

22 MR. BROWNLEE: Nor it is signed.

23 MR. CHASE: Nor is it signed. I am
24 just noting my objection.

25 MR. BROWNLEE: Okay.

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2 Q Were you aware of this?

3 A I don't know -- again, what this
4 is?

5 Q Right.

6 A I know who -- I know that Hutton
7 gave Nordlicht and Kalter a loan against his
8 apartment in Manhattan and his apartment in
9 Florida, which I think they did appraisals on,
10 filed mortgages on, and I believe got repaid on.

11 Q So you're -- you -- you think that
12 they paid that loan back to Hutton?

13 A I believe that Hutton was paid
14 back, correct.

15 Q Okay. And why do you think that?

16 A Why do you think it's outside --
17 that's what I think I know -- I heard -- when --
18 when I heard it, how I heard it, I don't know.

19 Q Do you know who told you?

20 A No.

21 Q Okay. Was it Mark Nordlicht?

22 A Maybe.

23 Q Was it Dahlia Kalter?

24 A I don't have too much interaction
25 with Dahlia Kalter.

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2 Q Okay. Anybody else who would have
3 told you other than Mark Nordlicht?

4 A Maybe the people at Hutton told me
5 that.

6 Q Okay. Why would the people at
7 Hutton have told you about a loan that
8 Mark Nordlicht's wife had?

9 A I think I may have introduced Ron
10 Friedman to Mark or maybe just to go between
11 them -- between them sometimes -- different
12 things there.

13 But, you know, this was a one
14 million percent up-and-up transaction in which
15 Mark put up his apartments. I didn't know he was
16 putting the money in the fund.

17 He told me he needed money. Ron
18 Friedman was a lender. I put them together.
19 They lent the money. And my foundation, I
20 believe, did not participate in that loan.
21 That's what I recall.

22 Q Okay.

23 A But I believe the loan was paid
24 off.

25 Q And then -- but you don't know how